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MUTUAL  
MANAGEMENT

INVESTMENT CORPORATION  
OF CANADA LIMITED

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FEB 7 1961

*Prospectus*



# PROSPECTUS

For filing and filed with the Ontario Securities Commission under the provisions of the Securities Act, (Ontario) R.S.O. 1950, Chapter 351.

## MUTUAL MANAGEMENT INVESTMENT CORPORATION OF CANADA LIMITED

1. MUTUAL MANAGEMENT INVESTMENT CORPORATION OF CANADA LIMITED was incorporated under the Corporations Act, 1953, (Ontario) by Letters Patent dated the ninth day of September, 1960. The Head Office of the Company is Suite 705, 62 Richmond Street West, Toronto 1, Ontario.

2. The general nature of the business to be transacted by the Company is the investment of funds in stocks, bonds and other types of securities. Through a wholly owned subsidiary, Managua Realty Investments Limited, the Company intends to invest in mortgages on real property. The subsidiary was incorporated by Letters Patent dated the 19th day of October, 1960 pursuant to the Provisions of the Corporations Act, 1953 (Ontario) and its powers permit it to lend or invest money on the security of real estate or otherwise. The powers granted in the Company's Charter are sufficiently broad to allow it to take advantage of investment opportunities in both real and personal property and the Company hopes to provide a medium through which investors may obtain in a single investment the advantages of diversification, an attractive yield and growth potential.

### 3. Officers and Directors

*President and Director* - - - BRIGADIER GEORGE EDWARD ROBERT SMITH,  
C.B.E., C.D.  
263 Westdale Road, Oakville, Ontario.

*Vice-President and Director* - - - SIR RICHARD MOON,  
BART., Gentleman,  
33 Maitland Street, Toronto, Ontario.

*Secretary-Treasurer and Director* - - - WILLIAM DAVID PATERSON,  
Accountant and Corporate Secretary,  
115 Winston Park Blvd., Downsview, Ontario.

*Director* - - - - - THE HON. SENATOR HENRI COURTEMANCHE,  
P.C., LL.B., B.A., Member of Her Majesty's Canadian Privy Council,  
formerly a Member of Parliament and Deputy Speaker of the  
House of Commons at Ottawa and formerly Secretary of State of  
Canada; President of Normandy Fish and Game Company; Director,  
Circle University, Ottawa; Chairman, College of St. Laurent, P.Q.,  
343 Madons Street, Mont Laurier, Quebec.

*Director* - - - - - FRANCIS WILKINSON PEARSON,  
Insurance Agent with the Great West Life Assurance Company,  
113 Inglewood Drive, Toronto, Ontario.

*Director* - - - - - LT. COL. GEORGE WHITEWAY CARNEGIE, C.D.,  
Stock Broker and Partner, G. Tower Fergusson & Co.,  
Members of the Toronto Stock Exchange,  
193 York Mills Road, Willowdale, Ontario.

*Director* - - - - - CHARLES JOSEPH FORAN,  
Broker-Dealer and President, Fleetwood Financial Corporation  
Limited and Member of the Broker Dealers Association of Ontario,  
Toronto, Ontario,  
51 Alexander Street, Toronto, Ontario.



4. Although the Company does not have an Advisory Board at this time, the Company proposes to appoint an Advisory Board having powers and duties which will be purely advisory in nature and will consist of giving advice to the Board of Directors of the Company on matters on which they have special knowledge and experience of value to the Company.
5. Messrs. Draper and Fielden, 44 Wellington Street East, Toronto, Ontario, are the Auditors of the Company.
6. The Crown Trust Company is the Company's Registrar and Transfer Agent.
7. The authorized capital of the Company is \$1,000,000.00 consisting of 500,000 non-redeemable preference shares without par value and 500,000 common shares with a par value of \$1.00 each. Seven (7) common shares have been issued and have been fully paid up and 1,000 common shares have been subscribed for, but have as yet not been issued nor paid up.
8. The preference shares, when issued, will be entitled to a non-cumulative dividend of 2¢ per share per annum, and are entitled to receive before the distribution of the assets of the Company among the holders of any shares, any dividends declared and unpaid, but have no preference with respect to repayment of capital. All shares of the Company are voting shares.
9. The Company has not issued any bonds or debentures nor does it intend to do so at this time.
10. There is no Trustee or Trust Agreement respecting any of the assets of the Company.
11. There is no indebtedness intended to be created or assumed other than is shown on the accompanying Balance Sheet dated the 29th day of October, 1960, attached hereto and forming part of this Prospectus.
12. There are no options outstanding or proposed on any of the Company's securities.
13. The Company intends to distribute all of its unissued common treasury shares other than those already issued or subscribed for but unissued through the medium of Registered Security Dealers on an agency basis by which such Security Dealers will receive a commission not exceeding ten per cent (10%) of the proceeds of sale to the Public, or through such Security Dealers paying them the usual brokerage rates allowable by the Toronto Stock Exchange. In any event the minimum selling price for the said shares shall be Five Dollars (\$5.00) per share, whereof ninety per cent (90%) of such selling price will accrue to the Treasury of the Company.
14. None of the funds to be raised by the sale of the securities are committed for any specific purpose. The specific investments made by the Company and its subsidiary and the approximate amounts invested in any particular investment will be determined and governed by the security yield and growth potential of each investment situation.
15.
  - (1) The Company has not purchased nor has it agreed to purchase any real or personal property.
  - (2) The preliminary expenses of the Company are estimated to total \$3,000.00.
  - (3) The only commission to be paid in connection with the sale of the shares is at the rate of ten per cent (10%) as mentioned in paragraph 13 above. No commission has been paid on shares sold to date.
  - (4) There are no moneys payable other than as shown in the Balance Sheet attached hereto dated the 29th day of October, 1960.
16. There are no agreements between the Company and any underwriter.
17. No remuneration has been paid or is payable to any director or officer or member of the Advisory Board of the Company at the present time.



18. By-law Number 1 of the Company provides that "Directors shall be paid such remuneration, if any, as the Board may from time to time determine", and that "the terms of employment and remuneration of the President and other officers elected or appointed shall be settled from time to time by the Board." It is not contemplated that the Company will pay any fees or other compensation to its officers, directors or the Advisory Board at this time. It is contemplated that Directors and Officers will be compensated for the necessary expenses incurred by them in attending meetings of the Board. No amount has been paid or is payable as a commission by the Company for any subscriptions or agreements for subscriptions for any securities of the Company.
19. The Company has no commitments binding it as of the date of this Prospectus.
20. No shares of the Company have been issued or agreed to be issued as fully-paid or partly paid up other than for cash.
21. No services have been rendered to the Company which are to be paid for from the proceeds of the sale of securities nor are there any promotional services or payments to be made to any promoter of the Company.
22. The Company was incorporated on the ninth day of September, 1960, and no investments have been made to date.
23. The Company has entered into no material contracts up to the present time, nor has any director any interest directly or indirectly, in any property to be acquired by the Company, nor is any director of the Company interested in any firm that has any interest in the Company whatsoever, either from a connection with the promotion or formation of the Company.
24. The Board of Directors of the Company through their shareholdings and ability to obtain proxies are in a position to reassure their election by voting in concert.
25. The Company has not paid any dividends.

DATED at TORONTO this eighth day of December, 1960.

The foregoing constitutes full, true and plain disclosure of all material facts in respect of the offering of securities referred to above as required by Section 40 of The Securities Act (Ontario) and there is no further material information applicable other than in the financial statement or reports where required.

**DIRECTORS:**

"BRIGADIER GEORGE EDWARD ROBERT SMITH"

"SIR RICHARD MOON"

"WILLIAM DAVID PATERSON"

"THE HON. SENATOR HENRI COURTEMANCHE"

**DIRECTORS:**

"FRANCIS WILKINSON PEARSON"

"LT. COL. GEORGE WHITEWAY CARNEGIE"

"CHARLES JOSEPH FORAN"

# MUTUAL MANAGEMENT INVESTMENT CORPORATION OF CANADA LIMITED

## FINANCIAL STATEMENT

BALANCE SHEET AS AT OCTOBER 29, 1960

### ASSETS

Cash on hand .....	\$	4.00	
Three shares of Managua Realty Investments Limited held in trust by the Directors of that Company .....		3.00	
Incorporation and organization expenses (estimated) .....		<u>3,000.00</u>	<u>\$3,007.00</u>

### LIABILITIES

Accounts Payable (estimated) .....	\$3,000.00
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### CAPITAL STOCK

#### PREFERRED — No Par Value

non-redeemable — non-cumulative  
two cents per share  
Authorized — 500,000 shares  
Issued — nil

#### COMMON — Par Value \$1.00

Authorized — 500,000 shares		
Issued — 7 shares .....	<u>7.00</u>	<u>\$3,007.00</u>

#### NOTE:

The Company has received a written subscription for 1,000 Common Shares at \$5.00 per share for a total of \$5,000.00.

Approved on behalf of the Board:

“WILLIAM DAVID PATERSON”,  
*Director*

“CHARLES JOSEPH FORAN”,  
*Director*

### AUDITORS' REPORT

We have examined the records of Mutual Management Investment Corporation of Canada Limited from the date of incorporation, September 9, 1960 to October 29, 1960 and have received all the information and explanations that we required.

In our opinion, the accompanying Balance Sheet presents fairly the financial position of Mutual Management Investment Corporation of Canada Limited as of October 29th, 1960.

Toronto, Ontario  
October 31, 1960

DRAPER & FIELDEN,  
*Chartered Accountants.*





